

Message Text

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PAGE 01 STATE 115145
ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06
SP-02 LAB-04 EPG-02 SIL-01 OMB-01 AGRE-00 STR-04
/069 R

EXIMBANK

DRAFTED BY XMB: R A FARINA
APPROVED BY EB/IFD/ODF:FHTHOMAS
XMB: R A FARINA
EA/J:DSMITH (SUBS)
-----191456Z 084059 /45
R 190213Z MAY 77
FM SECSTATE WASHDC
TO AMEMBASSY TOKYO
INFO AMCONSUL OSAKA KOBE

UNCLAS STATE 115145

E.O. 11652:

TAGS: BPRO

SUBJECT: EXIMBANK SUPPORT OF COTTON SALES TO JAPAN

ON MAY 16, 1977 SENT FOLLOWING LETTER TO BANK OF TOKYO,
WASHINGTON OFFICE, WITH COPIES TO NEW YORK OFFICE.
QUOTE: I HAVE REVIEWED THE EXCHANGE OF CORRESPONDENCE
BETWEEN YOURSELF AND MRS. FARINA OF OUR BANK CONCERNING OUR
PROPOSAL TO PROVIDE GUARANTEE RATHER THAN DIRECT CREDIT
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SUPPORT OF SALES AGGREGATING 75 MILLION DOLS OF U.S. COTTON
TO THE SPINNERS OF JAPAN.

OUR PROPOSED SCHEME WAS OUTLINED TO YOU IN MARCH 3, 1977
MEETING HERE AT EXIMBANK AND REAFFIRMED THROUGH
MRS. FARINA'S MARCH 9 LETTER TO YOU. I RECOGNIZE FROM YOUR
APRIL 8, 1977 LETTER THAT BECAUSE SUPPORT WILL ENTAIL A
GUARANTEE MECHANISM, A NEW APPROVAL WILL BE REQUIRED FROM
THE APPROPRIATE JAPANESE AUTHORITIES.

LET ME ASSURE YOU OF MY SINCERE DESIRE TO CONTINUE THE
EXCELLENT RELATIONS WHICH LE HAVE HAD IN THE PAST BETWEEN
THE EXPORT IMPORT BANK OF THE U.S., TH JAPAN SPINNERS
ASSOCIATION AND U.S. COTTON EXPORTERS. I REALIZE THE VERY
BENEFICIAL NATURE OF THIS TRADE TO ALL CONCERNED AND WILL

LOOK FORWARD TO MEETING WITH THE JAPAN SPINNERS
ASSOCIATION ON MAY 24TH TO DISCUSS THE MATTER AT LENGTH.
HOWEVER, IT DOES APPEAR TO ME THAT THE GUARANTEE
PROPOSAL PREVIOUSLY OUTLINED TO YOU CAN BE A VIABLE,
INDEED PREFERABLE, ALTERNATIVE TO THE DIRECT CREDIT
MECHANISM FORMERLY EMPLOYED AND I AM EAGER, THEREFORE
TO RECEIVE THE FORMAL REACTION OF BOTH THE BANK OF TOKYO,
LTD., AND THE JAPANESE GOVERNMENT TO THE GUARANTEE
APPROACH.

AGAIN, PLEASE BE ASSURED OF EXIMBANK'S INTEREST IN
ASSISTING YOU IN FACILITATING THE PURCHASE DURING THE
COMING YEAR OF U.S. COTTON BY THE JAPANESE SPINNERS.
VERY TRULY YOURS, JOHN L. MOORE, JR., PRESIDENT AND
CHAIRMAN. UNQUOTE. CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Control Number: n/a
Copy: SINGLE
Sent Date: 19-May-1977 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE115145
Document Source: CORE
Document Unique ID: 00
Drafter: R A FARINA
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Format: TEL
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Review Date: 25-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
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SAS ID: 2447768
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK SUPPORT OF COTTON SALES TO JAPAN ON MAY 16, 1977 SENT FOLLOWING LETTER TO BANK OF TOKYO, WASHINGTON OFFICE, WITH COPIES TO NEW YORK OFFICE.
TAGS: BPRO
To: TOKYO
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/c1cecc8f-c288-dd11-92da-001cc4696bcc
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